

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

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In re:

Olmedo Palaguachi,

Debtor.
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Case No.: 1-21-41642-ess

Chapter 13

Judge: Hon. Elizabeth S. Stong U.S.B.J.

**OBJECTION TO CONFIRMATION
OF DEBTOR'S CHAPTER 13 PLAN**

Deutsche Bank National Trust Company, as Trustee for GSAMP Trust 2006-FM2, Mortgage Pass-Through Certificates, Series 2006-FM2 (the "Secured Creditor"), by and through its undersigned counsel, objects to confirmation of Debtor's Chapter 13 Plan, and states as follows:

1. Olmedo Palaguachi (the "Debtor"), filed a voluntary petition pursuant to Chapter 13 of the Bankruptcy Code on June 23, 2021.
2. Secured Creditor holds a security interest in the Debtor's real property located at 35-04 92nd St., Jackson Heights, NY 11372 by virtue of a Mortgage recorded on September 28, 2006 instrument number 2006062901086001 of The City of New York. Said Mortgage secures a Note in the amount of \$720,000.00.
3. The Debtor filed a Chapter 13 Plan (the "Plan") on July 23, 2021 (Doc No. 14).
4. Secured Creditor's claim shows the pre-petition arrears due to be not less than \$708.98. Debtor's proposed Plan provides for payment of only \$0.00 of mortgage arrears. Therefore, the Plan is not in compliance with the requirements of 11 U.S.C. §§ 1322(b)(3) and (b)(5) and 1325(a)(5) and cannot be confirmed. Secured Creditor objects to any proposed Plan that fails to provide for the total amount of pre-petition arrears due and owing to Secured Creditor.
5. As cited above, the Plan must cure a default owed to a creditor that holds a secured claim within a reasonable time. The Plan does not cure the default under the Note and held by

Secured Creditor, accordingly, the Plan fails to meet the standards for confirmation under 11 U.S.C. § 1325(a)(1). Therefore, Secured Creditor objects to confirmation of the Plan.

WHEREFORE, Secured Creditor respectfully requests this Court sustain the objections stated herein and deny confirmation of Debtor's Plan, and for such other and further relief as the Court may deem just and proper.

Dated: August 11 2021

Robertson, Anschutz, Schneid, Crane & Partners,
PLLC

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on August 11, 2021 , I electronically filed the foregoing with the Clerk of Court by using the CM/ECF system, and a true and correct copy has been served via CM/ECF or United States Mail to the following parties:

Karamvir Dahiya
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Jericho, NY 11753

Office of the United States Trustee
Eastern District of NY (Brooklyn Office)
U.S. Federal Office Building
201 Varick Street, Suite 1006
New York, NY 10014

Olmedo Palaguachi
35-04 92nd Street
Jackson Heights, NY 11372

Date: August 11, 2021

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